

Income and Expense Statement Sample Format

The following is an example of how to set up your I&E; you can use this (or a version in Excel) as you contact relevant professionals for information on your project's projected income and expenses. To see a completed sample of an I&E, look at the Pro Forma and Construction Budget examples.

Income	Calculations	Annual Income
Residential Rent	Projected monthly rent per unit x number of units x 12 months	
Other Income		
<i>Commercial or Other Rent</i>	<i>Projected monthly commercial rent x 12 months</i>	
<i>Laundry</i>	<i>Projected monthly laundry income x 12 months</i>	
<i>Parking</i>	<i>Projected monthly parking income x 12 months</i>	
<i>Storage</i>	<i>Projected monthly storage income x 12 months</i>	
<i>Cell Tower</i>	<i>Projected monthly cell tower income x 12 months</i>	
Total Other Income	Sum all other income	
Gross Income	Total annual residential rent + total annual other income	
Vacancy & Credit Loss – Rent (5%)	Total annual residential rent x 5%	
Vacancy & Credit Loss – Other (10%)	Total annual other income x 10%	
Effective Income (EI)	Gross income minus (rent vacancy & credit loss + other income vacancy & credit loss)	

Expenses	Calculations	Annual Expenses
Taxes	Consult with local tax assessor	
Water & Sewer	Consult with local utility providers	
Heat	Consult with local utility providers	
Gas & Electric	Consult with local utility providers	
Insurance	Consult with insurance providers	
Repair & Maintenance	Consult with local plumbers, electricians, painters, etc.	
Property Management	Consult with property management companies	
Legal	Consult with local lawyers	
Accounting	Consult with local accountants	
Landscaping & Snow Removal	Consult with local landscapers & snow removal service providers	
Cleaning Supplies & Exterminating	Consult with local cleaning service providers & exterminators	
Staff Salaries	Consult with property management providers or your lender	
Total Annual Expenses	Sum all expenses	
Repair Reserves	Consult with your lender	

Effective Income>	\$
(Total Annual Expenses + Repair Reserves)>	-\$
Net Operating Income		\$